

Edgar Filing: LAURUS MASTER FUND LTD - Form SC 13G/A

LAURUS MASTER FUND LTD
Form SC 13G/A
February 10, 2009

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)
INFORMATION TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(b), (c) AND (d)
AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(b)

(AMENDMENT NO. 2) *

HOME SOLUTIONS OF AMERICA, INC.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

437355100

(CUSIP Number)

December 31, 2008

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1 (b)
- Rule 13d-1 (c)
- Rule 13d-1 (d)

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 437355100

1 NAME OF REPORTING PERSON: Laurus Master Fund, Ltd. (In Liquidation)*
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 98-0337673

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF 5 SOLE VOTING POWER: 0 shares of Common Stock. *
SHARES -----

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BENEFICIALLY OWNED BY EACH REPORTING PERSON 6 SHARED VOTING POWER: 0 shares of Common Stock. *

EACH REPORTING PERSON 7 SOLE DISPOSITIVE POWER: 0 shares of Common Stock. *

PERSON 8 SHARED DISPOSITIVE POWER: 0 shares of Common Stock. *

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
||

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0%

12 TYPE OF REPORTING PERSON
CO

* Laurus Master Fund, Ltd. (In Liquidation) (the "Fund") is in voluntary liquidation under the supervision of the Grand Court of the Cayman Islands. The Joint Voluntary Liquidators ("JVLs") are Chris Johnson and Russell Smith of Chris Johnson Associates, Ltd. Laurus Capital Management, LLC ("LCM"), acting through its controlling principals, Eugene Grin and David Grin, provides investment management services to the Fund and its two feeder funds concerning their respective assets, including the securities owned by the Fund reported in this Schedule 13G, as amended, subject to the oversight of the JVLs and LCM's obligations to the Fund under the Seventh Amended and Restated Investment Management Agreement of April 26, 2007, as amended, restated, modified and/or supplemented from time to time.

CUSIP No. 437355100

1 NAME OF REPORTING PERSON: Laurus Capital Management, LLC
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 13-4150669

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON 5 SOLE VOTING POWER: 0 shares of Common Stock. *

BENEFICIALLY OWNED BY EACH REPORTING PERSON 6 SHARED VOTING POWER: 0 shares of Common Stock. *

EACH REPORTING PERSON 7 SOLE DISPOSITIVE POWER: 0 shares of Common Stock. *

PERSON 8 SHARED DISPOSITIVE POWER: 0 shares of Common Stock. *

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
||

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0%

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12 TYPE OF REPORTING PERSON
OO

* Laurus Master Fund, Ltd. (In Liquidation) (the "Fund") is in voluntary liquidation under the supervision of the Grand Court of the Cayman Islands. The Joint Voluntary Liquidators ("JVLs") are Chris Johnson and Russell Smith of Chris Johnson Associates, Ltd. Laurus Capital Management, LLC ("LCM"), acting through its controlling principals, Eugene Grin and David Grin, provides investment management services to the Fund and its two feeder funds concerning their respective assets, including the securities owned by the Fund reported in this Schedule 13G, as amended, subject to the oversight of the JVLs and LCM's obligations to the Fund under the Seventh Amended and Restated Investment Management Agreement of April 26, 2007, as amended, restated, modified and/or supplemented from time to time.

CUSIP No. 437355100

1 NAME OF REPORTING PERSON: David Grin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Israel

NUMBER OF 5 SOLE VOTING POWER: 0 shares of Common Stock. *
SHARES

BENEFICIALLY 6 SHARED VOTING POWER: 0 shares of Common Stock. *
OWNED BY

EACH 7 SOLE DISPOSITIVE POWER: 0 shares of Common Stock. *
REPORTING

PERSON 8 SHARED DISPOSITIVE POWER: 0 shares of Common Stock. *

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0%

12 TYPE OF REPORTING PERSON
IN

* Laurus Master Fund, Ltd. (In Liquidation) (the "Fund") is in voluntary liquidation under the supervision of the Grand Court of the Cayman Islands. The Joint Voluntary Liquidators ("JVLs") are Chris Johnson and Russell Smith of Chris Johnson Associates, Ltd. Laurus Capital Management, LLC ("LCM"), acting through its controlling principals, Eugene Grin and David Grin, provides investment management services to the Fund and its two feeder funds concerning their respective assets, including the securities owned by the Fund reported in this Schedule 13G, as amended, subject to the oversight of the JVLs and LCM's obligations to the Fund under the Seventh Amended and Restated Investment Management Agreement of April 26, 2007, as amended, restated, modified and/or

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supplemented from time to time.

CUSIP No. 437355100

1 NAME OF REPORTING PERSON: Eugene Grin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF 5 SOLE VOTING POWER: 0 shares of Common Stock.*
SHARES

BENEFICIALLY 6 SHARED VOTING POWER: 0 shares of Common Stock. *
OWNED BY

EACH 7 SOLE DISPOSITIVE POWER: 0 shares of Common Stock. *
REPORTING

PERSON 8 SHARED DISPOSITIVE POWER: 0 shares of Common Stock. *

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
| |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0%

12 TYPE OF REPORTING PERSON
IN

* Laurus Master Fund, Ltd. (In Liquidation) (the "Fund") is in voluntary liquidation under the supervision of the Grand Court of the Cayman Islands. The Joint Voluntary Liquidators ("JVLs") are Chris Johnson and Russell Smith of Chris Johnson Associates, Ltd. Laurus Capital Management, LLC ("LCM"), acting through its controlling principals, Eugene Grin and David Grin, provides investment management services to the Fund and its two feeder funds concerning their respective assets, including the securities owned by the Fund reported in this Schedule 13G, as amended, subject to the oversight of the JVLs and LCM's obligations to the Fund under the Seventh Amended and Restated Investment Management Agreement of April 26, 2007, as amended, restated, modified and/or supplemented from time to time.

CUSIP No. 437355100

Item 1(a). Name of Issuer: Home Solutions of America, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:
1500 Dragon Street, Suite B
Dallas, TX 75207

Item 2(a). Name of Person Filing: Laurus Master Fund, Ltd. (In Liquidation)

This Schedule 13G, as amended, is also filed on behalf of Laurus Capital Management, LLC, a Delaware limited liability company, Eugene Grin and David

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Grin. Laurus Master Fund, Ltd (In Liquidation) is in voluntary liquidation under the supervision of the Grand Court of the Cayman Islands. The Joint Voluntary Liquidators ("JVLs") are Chris Johnson and Russell Smith of Chris Johnson Associates, Ltd. Laurus Capital Management, LLC, acting through its controlling principals, Eugene Grin and David Grin provides investment management services to Laurus Master Fund, Ltd. and its two feeder funds concerning their respective assets, including the securities owned by Laurus Master Fund, Ltd. (In Liquidation) reported in this Schedule 13G, as amended, subject to the oversight of the JVLs and Laurus Capital Management, LLC's obligations to Laurus Master Fund, Ltd. (In Liquidation) under the Seventh Amended and Restated Investment Management Agreement of April 26, 2007, as amended, restated, modified and/or supplemented from time to time. Information related to each of Laurus Capital Management, LLC, Eugene Grin and David Grin is set forth on Appendix A hereto.

Item 2(b). Address of Principal Business Office or if none, Residence:
c/o Laurus Capital Management, LLC,
335 Madison Avenue, 10th Floor, New York, NY 10017

Item 2(c). Citizenship: Cayman Islands

Item 2(d). Title of Class of Securities: Common Stock ("Common Stock")

Item 2(e). CUSIP Number: 437355100

Item 3. Not Applicable

Item 4. Ownership:

(a) Amount Beneficially Owned: 0 shares of Common Stock

(b) Percent of Class: 0%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0 shares of Common Stock.*

(ii) shared power to vote or to direct the vote: 0 shares of Common Stock. *

(iii) sole power to dispose or to direct the disposition of: 0 shares of Common Stock. *

(iv) shared power to dispose or to direct the disposition of: 0 shares of Common Stock. *

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the owner of more than five percent of the class of securities, check the following: [X]

Item 6. Ownership of More than Five Percent on Behalf of Another Person:
Not applicable

Item 7. Identification and Classification of Subsidiary Which Acquired the Securities: Not applicable

Item 8. Identification and Classification of Members of the Group:
Not applicable

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Item 9. Notice of Dissolution of Group: Not applicable

Item 10. Certification:

By signing below, I certify to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

* Laurus Master Fund, Ltd. (In Liquidation) (the "Fund") is in voluntary liquidation under the supervision of the Grand Court of the Cayman Islands. The Joint Voluntary Liquidators ("JVLs") are Chris Johnson and Russell Smith of Chris Johnson Associates, Ltd. Laurus Capital Management, LLC ("LCM"), acting through its controlling principals, Eugene Grin and David Grin, provides investment management services to the Fund and its two feeder funds concerning their respective assets, including the securities owned by the Fund reported in this Schedule 13G, as amended, subject to the oversight of the JVLs and LCM's obligations to the Fund under the Seventh Amended and Restated Investment Management Agreement of April 26, 2007, as amended, restated, modified and/or supplemented from time to time.

CUSIP No. 437355100

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 10, 2009

Date

Laurus Master Fund, Ltd.

By: Laurus Capital Management, LLC
its investment manager

/s/ David Grin

David Grin
Principal

CUSIP No. 437355100

APPENDIX A

A. Name: Laurus Capital Management, LLC, a Delaware limited liability company
335 Madison Avenue, 10th Floor
New York, New York 10017

Place of
Organization: Delaware

B. Name: David Grin

Business
Address: 335 Madison Avenue, 10th Floor
New York, New York 10017

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Principal

Occupation: Principal of Laurus Capital Management, LLC
and Valens Capital Management, LLC

Citizenship: Israel

C. Name: Eugene Grin

Business Address: 335 Madison Avenue, 10th Floor
New York, New York 10017

Principal

Occupation: Principal of Laurus Capital Management, LLC
and Valens Capital Management, LLC

Citizenship: United States

CUSIP No. 437355100

Each of Laurus Capital Management, LLC, Eugene Grin and David Grin hereby agree, by their execution below, that the Schedule 13G, as amended, to which this Appendix A is attached is filed on behalf of each of them, respectively.

Laurus Capital Management, LLC,

By Laurus Capital Management, LLC,
individually and as investment manager

/s/ David Grin

David Grin
Authorized Signatory
February 10, 2009

/s/ David Grin

David Grin
February 10, 2009

/s/ Eugene Grin

Eugene Grin
February 10, 2009